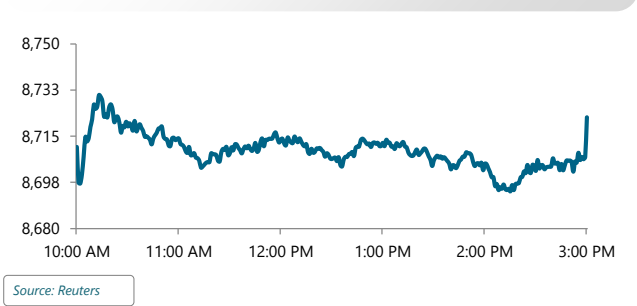


Daily Markets Overview

2 December 2020

TASI Intraday



Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,722	-0.3	0.3	4.0	29.9
Saudi (NOMUC)	19,836	1.8	0.3	176.3	NA
Energy	5,517	-0.1	0.1	1.4	23.8
Materials	5,509	0.1	0.9	6.6	NA
Capital Goods	6,165	-0.1	2.6	42.3	36.0
Com. & Prof. Svc	4,226	0.3	0.9	-11.4	NA
Transportation	4,777	0.1	0.7	8.7	NA
Cons. Durables & Apparel	5,302	0.5	3.7	51.2	NA
Consumer Services	4,345	0.6	4.7	9.8	21.3
Media	10,458	0.4	-1.7	11.2	42.4
Retailing	8,458	-0.1	1.3	9.9	NA
Food & Staples Retailing	11,546	-0.1	3.2	74.5	NA
Food & Beverages	5,672	-0.1	2.0	30.3	32.3
Health Care Equipment	5,650	-1.2	-0.1	51.5	32.0
Pharma, Biotech & Life Science	5,435	-1.7	1.0	51.2	NA
Banks	7,649	-0.7	-0.7	-5.7	18.6
Diversified Financials	4,760	1.7	3.2	44.1	NA
Insurance	6,077	0.2	2.7	34.6	37.5
Telecommunication	7,034	-0.1	0.3	8.7	23.5
Utilities	4,683	0.6	1.3	6.4	NA
REITs	4,231	0.5	0.5	0.8	37.1
Real Estate	3,189	-0.6	-0.5	1.8	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Wataniya Insurance Co.	51.80	10.0%	113
Wafrah for Industry and Dev. Co.	172.20	10.0%	161
Alinma Tokio Marine Co.	27.95	8.1%	127
Aseer Trading, Tourism & Manufacturing Co.	17.14	6.9%	196
Al Gassim Investment Holding Co.	21.36	5.5%	152

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Saudi Paper Manufacturing Co.	6-Dec-20
Arabian Cement Co.	13-Dec-20
Saudi Enaya Cooperative Insurance Co.	14-Dec-20
Eastern Province Cement Co.	15-Dec-20
Taiba Investments Co.	16-Dec-20

Source: Tadawul

Saudi Market Update

- TASI closed 0.3% lower to 8,722 while NOMUC gained 1.8% to 19,836 on Tuesday. TASI traded value totaled SAR 16.8bn and averaged SAR 12.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 35.3% of the daily traded value.
- MSCI Emerging Markets closed 1.6% higher on Tuesday, trading at P/E (TTM) of 22.9x vs. 29.9x for TASI.
- Banks declined 0.7%, while Materials gained 0.1%. Telecom closed 0.1% lower. Diversified Financials (up 1.7%), was the best performing sector. Among stocks, Wataniya Insurance Co. (8300/WATAN AB), Wafrah for Industry and Development Co. (2100/FPCO AB), and Alinma Tokio Marine Co. (8312/ALINMATO AB), led the gainers.
- According to the Saudi Arabian Monetary Authority (SAMA), remittances from expatriates in KSA rose by 19% Y/Y to SAR 13.16bn (USD 3.5bn) in October 2020. Compared to September 2020, remittances from expatriates in KSA declined around 0.4%, or SAR 49mn (USD 13.1mn). (Source: Argam)
- SAMA revealed that Saudi banks' investments in treasury bonds increased by SAR 2.4bn (USD 639mn) Y/Y to SAR 431.6bn (USD 114bn) in October 2020. On the other hand, SAMA's assets declined by SAR 1.2bn (USD 319mn) to reach SAR 1.82tn (USD 485bn) in October 2020. (Source: Argam)
- According to the Ministry of Communications and Information Technology (MCIT), the Saudization rate in the Communications and Information Technology sector increased to 53%. MCIT added that a comprehensive program has been developed to empower women in the sector to increase their participation rate to 22.9%. (Source: Argam)
- The Governor of SAMA revealed that he expects more competition and growth in the new sectors such as financial technology (fintech), as well as the conventional industries of the capital market, including banks. He added that the central bank took a key step towards activating the Sandbox experimental environment, which resulted in the establishment of 32 fintech firms. (Source: Argam)
- Aljazira Takaful Taawuni Co. (8012/JAZTAKAF AB) and Solidarity Saudi Takaful Co. (8290/SOLIDARI AB) obtained the approval of the Saudi Central Bank (SAMA) for merger on November 30, 2020. The merger deal is subject to the approval of the extraordinary general meetings of both companies. (Source: Argam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
The Saudi British Bank	25.00	-7.9%	4072
Saudi Arabian Amiantit Co.	18.76	-4.3%	183
Filing & Packing Materials Manufacturing Co.	60.70	-3.5%	381
Dr. Sulaiman Al Habib Medical Services Group	112.20	-3.3%	103
Al Yamamah Steel Industries Co.	26.30	-2.8%	34

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi British Bank	25.00	-7.9%	4072
Methanol Chemicals Co.	12.88	4.4%	487
Naseej International Trading Co.	36.20	-0.3%	470
Seera Group Holding	19.94	1.3%	463
Saudi Paper Manufacturing Co.	119.00	2.9%	440

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 1, 2020
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,420	0.0	0.0	-12.5	11.3
Abu Dhabi (ADX)	4,965	0.0	-0.1	-2.2	19.2
Kuwait (KSE)	5,129	-0.6	-0.6	-8.2	NA
Qatar (QE)	10,395	1.3	1.0	-0.3	17.7
Oman (MSM)	3,646	0.1	0.6	-8.4	11.0
Bahrain (BSE)	1,482	0.3	1.0	-8.0	14.4
DJMENA Index	575	0.1	-0.1	-4.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,662	1.1	0.7	13.4	NA
US (NASDAQ 100)	12,355	1.3	1.2	37.7	34.3
UK (FTSE 100)	6,385	1.9	0.3	-15.3	NA
Germany (DAX)	13,382	0.7	0.3	1.0	NA
France (CAC 40)	5,582	1.1	-0.3	-6.6	NA
Russia (MICEX)	3,148	1.3	0.2	3.3	14.9
Japan (Nikkei)	26,788	1.3	0.5	13.2	37.4
Hong Kong (HSI)	26,568	0.9	-1.2	-5.8	14.6
South Korea (KOSPI)	2,634	1.7	0.0	19.9	30.1
China (SHCOMP)	3,452	1.8	1.3	13.2	18.1
India (NIFTY)	13,109	1.1	1.1	7.7	32.6
Brazil (IBOV)	1,11,400	2.3	0.7	-3.7	NA
Turkey (BIST 100)	1,325	3.2	-0.3	15.8	11.7
Egypt (EGX30)	11,041	0.9	0.5	-20.9	11.5
MSCI Emerging Markets	1,224	1.6	-0.5	9.8	22.9
MSCI World	2,609	1.0	0.3	10.6	32.4

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	47.4	-0.4	-1.6	-28.2	-22.2
Natural Gas (\$/mmbtu)	2.9	-0.1	1.3	24.6	7.1
Gold (\$/oz)	1,815	2.2	1.5	19.6	24.1
Silver (\$/oz)	24.0	6.0	6.3	34.4	41.9
Platinum (\$/oz)	1,003	3.7	3.7	3.8	11.7
Copper (\$/t)	7,688	1.6	2.7	25.0	31.1
Zinc (\$/t)	2,753	-0.9	-0.8	20.8	21.7
Lead (\$/mt)	2,065	-2.5	0.6	7.4	8.0
Wheat (\$/bu)	577	-1.3	-4.7	-0.1	2.9
Corn (\$/bu)	421	-1.2	-3.0	4.5	4.8
Sugar (\$/lb)	14.5	0.0	-2.1	4.5	6.5

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.23	0.00	-1.68	0.00
Saudi Arabia	0.83	0.00	-1.40	0.60
UAE	0.33	0.00	-1.88	0.10
Kuwait	1.44	0.00	-1.31	1.21
Qatar	1.06	-0.16	-1.19	0.83
Bahrain	2.25	0.00	-0.42	2.02

Source: Reuters

NOTES:

(1) Prices updated as of December 1, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Tuesday. S&P 500 and NASDAQ gained 1.1% and 1.3%, respectively. Dow Jones Industrial closed 0.6% higher. In Europe, UK gained 1.9%. Germany and France ended 0.7% and 1.1% higher, respectively.
- Asian markets are trading mixed on Wednesday. China and Japan are trading 0.1% higher. South Korea is up 1.3%, while Hong Kong and India are down 0.1% and 0.2%, respectively, in the morning session.
- GCC markets ended mostly higher on Tuesday. Dubai and Abu Dhabi were closed for trading. Kuwait decreased 0.6%, while Qatar increased 1.3%. Oman and Bahrain closed 0.1% and 0.3% higher, respectively.
- US' Markit Manufacturing PMI for November stood at 56.7 (prior: 53.4 and consensus: 56.7). (Source: Trading Economics)
- Moody's has changed its 2021 outlook for the companies in the EMEA region to 'stable' from 'negative' based on the expectation that business conditions cannot get any worse and for some sectors might actually get better next year. Moody's added that sectors like tourism, airlines, hotels, and leisure will continue to take earnings hit from lockdowns and social distancing into 2021 and possibly beyond, but others like manufacturing and retail are on the path to recovery. (Source: Trade Arabia)
- Oman's National Centre for Statistics and Information (NCSI) stated the total revenue of Omani hotels in the three-to-five-star category fell by 60.2% to OMR 70.7mn (SAR 688mn) until the end of October 2020 compared to OMR 177.7mn (SAR 1.7bn) for the same period of the previous year. In addition, hotel occupancy rates fell by 50.1% to reach 26.1% until the end of October 2020 against 52.3% for the same period of 2019. (Source: Trade Arabia)
- According to the Central Bank of the UAE (CBUAE), the banks operating in the UAE have granted credit facilities worth AED 100mn (SAR 102mn) to small and medium-sized enterprises (SMEs) during 3Q20. The cumulative balance of the credit facilities provided to SMEs reached around AED 92.6bn (SAR 94.5bn) by the end of September 2020, compared to AED 92.5bn (SAR 94.4bn) in June 2020. (Source: Zawyia)
- According to reports, work is currently under way on several development projects in the Central Region of Sharjah including the Dhaid Market, being built at an investment of AED 100mn (SAR 102mn) in an area located between Al Jameh Square and Al Bardi Square. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended November 27 (prior: -0.8mn barrels) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended November 28 (prior: 778K) will be announced tomorrow. (Source: Trading Economics)
- UK's Markit/CIPS Services PMI for November (prior: 51.4 and consensus: 45.8) will be announced tomorrow. (Source: Trading Economics)

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Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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